

WHAT IS CLAIMED IS:

1. A liquid crystal display element comprising:
 - a polarization plate having a first average refractive index for a direction perpendicular to a display plane and a second average refractive index in
5 a direction parallel to the display plane;
 - a phase difference plate having a first average refractive index for a direction perpendicular to the display plane and a second average refractive index for
10 a direction parallel to the display plane;
 - a liquid crystal layer having a first average refractive index for a direction perpendicular to the display plane and a second average refractive index for a direction parallel to the display plane; and
15 a selectively reflective layer for reflecting part or whole of circularly polarized light in a specific direction, the selectively reflective layer having a first average refractive index for a direction perpendicular to the display plane and a second average
20 refractive index for a direction parallel to the display plane;
- the polarization plate, phase difference plate, liquid crystal layer, and selectively reflective layer being formed so that the absolute value of the sum
25 total of the product of the thickness and the difference between the first and second average refractive indexes of the polarization plate, the

product of the thickness and the difference between the first and second average refractive indexes of the phase difference plate, the product of the thickness and the difference between the first and second average refractive indexes of the liquid crystal layer, and the product of the thickness and the difference between the first and second average refractive indexes of the selectively reflective layer is 50 nm or less.

2. A liquid crystal display element according to claim 1, wherein said selectively reflective layer is formed of one or a plurality of layers of a cholesteric liquid crystal, and one or more layers having positive refractive index anisotropy are arranged adjacent to the selectively reflective layer or with one or more organic layers being interposed therebetween.

3. A liquid crystal display element according to claim 2, wherein at least one of said layers having positive refractive index anisotropy is formed of a discotic liquid crystal.

4. A liquid crystal display element according to claim 2, wherein at least one of said layers having positive refractive index anisotropy includes a reflective layer for reflecting specifically polarized light, light in a specific wavelength zone, or specifically polarized light in a specific wavelength zone only, out of incident light.

5. A liquid crystal display element comprising:

a polarization plate;
a phase difference plate;
a liquid crystal layer; and
a selectively reflective layer,

5 the selectively reflective layer including one or
more reflective layers for reflecting specifically
polarized light, light in a specific wavelength zone,
or specifically polarized light in a specific
wavelength zone only, out of incident light, the one or
10 more reflective layers having positive refractive index
anisotropy as a whole.

6. A method of manufacturing a liquid crystal
display element, the method comprising:

15 vertically aligning a discotic liquid crystal
doped with a chiral agent on a transparent first
insulating substrate, thereby forming one or more
reflective layers having positive refractive index
anisotropy;

20 opposing a transparent second insulating substrate
to the first insulating substrate; and

 sealing in a liquid crystal layer between the
first and second insulating substrates.

7. A method of manufacturing a liquid crystal
display element according to claim 6, which further
25 comprises forming one or more reflective layers having
negative refractive index anisotropy on the first
substrate.